

CHAPMAN AND CUTLER

FEB 26 1997 1 55 PM

Theodore S. Chapman
1877-1943
Henry E. Cutler
1879-1959

111 West Monroe Street, Chicago, Illinois 60603-4080
TWX 910-221-2103 Telex 206281
FAX (312) 701-2361
Telephone (312) 845-3000

2 North Central Avenue
Phoenix, Arizona 85004
(602) 256-4060

50 South Main Street
Salt Lake City, Utah 84144
(801) 533-0066

February 26, 1997

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
Twelfth Street & Constitution Avenue, N.W.
Washington, DC 20423

Re: The Burlington Northern and Santa Fe Railway Company
Leveraged Lease Locomotive Financing
BNSF 1997-A

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of each of the primary documents and the secondary documents described below. As one of the attorneys representing the Lessee in this transaction, I have knowledge of the matters described in this letter.

The primary documents are as follows:

(1) Memorandum of Lease Agreement (BNSF 1997-A), dated February 27, 1997, between ORIX Crux Corporation, as lessor (the "Lessor"), and The Burlington Northern and Santa Fe Railway Company, as lessee (the "Lessee"); and

(2) Memorandum of Mortgage and Security Agreement (BNSF 1997-A), dated February 27, 1997, between the Lessor, as borrower (the "Borrower") and First Security Bank, National Association, as security trustee (the "Security Trustee").

The secondary documents are as follows:

(1) Memorandum of Lease Supplement No. 1 (BNSF 1997-A), dated February 27, 1997, between the Lessee and the Lessor; and

(2) Memorandum of Mortgage Supplement No. 1 (BNSF 1997-A), dated February 27, 1997, between the Lessor, as Borrower, and the Security Trustee;

The primary documents to which Memorandum of Lease Supplement No. 1 (BNSF 1997-A) and Memorandum of Mortgage Supplement No. 1 (BNSF 1997-A) are connected are the Memorandum of Lease Agreement (BNSF 1997-A) and the Memorandum of Mortgage and Security Agreement (BNSF 1997-A), respectively, referred to above, which are being submitted for recording concurrently therewith.

Counterpart - L. Bartman

RECEIVED
SURFACE TRANSPORTATION
BOARD
FEB 26 1 54 PM '97

Law Offices of
CHAPMAN AND CUTLER

The names and addresses of the parties to the enclosed documents are as follows:

MEMORANDUM OF LEASE AGREEMENT

Lessee: The Burlington Northern and Santa Fe Railway Company
2650 Lou Menk Drive
Second Floor
Fort Worth, Texas 76131-2830

Lessor: ORIX Crux Corporation
c/o ORIX Corporation
4-1, Hamamatsucho 2-chome
Minato-ku, Tokyo, Japan

MEMORANDUM OF MORTGAGE AND SECURITY AGREEMENT

Borrower: ORIX Crux Corporation
c/o ORIX Corporation
4-1, Hamamatsucho 2-chome
Minato-ku, Tokyo, Japan

Security Trustee: First Security Bank, National Association,
as Security Trustee
Corporate Trust Department
79 South Main Street
Salt Lake City, Utah 84111

MEMORANDUM OF LEASE SUPPLEMENT NO. 1

Lessee: The Burlington Northern and Santa Fe Railway Company
2650 Lou Menk Drive
Second Floor
Fort Worth, Texas 76131-2830

Lessor: ORIX Crux Corporation
c/o ORIX Corporation
4-1, Hamamatsucho 2-chome
Minato-ku, Tokyo, Japan

MEMORANDUM OF MORTGAGE SUPPLEMENT NO. 1

Borrower: ORIX Crux Corporation
c/o ORIX Corporation
4-1, Hamamatsucho 2-chome
Minato-ku, Tokyo, Japan

Law Offices of
CHAPMAN AND CUTLER

Security Trustee: First Security Bank, National Association,
as Security Trustee
Corporate Trust Department
79 South Main Street
Salt Lake City, Utah 84111

The description of the equipment covered as of the date hereof by the aforesaid Memorandum of Lease Agreement, Memorandum of Mortgage and Security Agreement, Memorandum of Lease Supplement No. 1 and the Memorandum of Mortgage Supplement No. 1 is as set forth on Exhibit A hereto.

A fee of ninety-six dollars (\$96.00) is enclosed. Please time and date stamp the enclosed copies of each of the enclosed documents along with the extra copy of this letter as proof of filing and recordation of the enclosed documents and return the original and any extra copies of such documents and this letter not needed by the Board for recordation to:

Karl T. Williams, Esq.
Chapman and Cutler
111 West Monroe
Chicago, Illinois 60603

A short summary of each of the documents to appear in the index follows:

(1) MEMORANDUM OF LEASE AGREEMENT:

Memorandum of Lease Agreement (BNSF 1997-A) between ORIX Crux Corporation, as Lessor, c/o ORIX Corporation, 4-1, Hamamatsucho 2-chome, Minato-ku, Tokyo, Japan, and The Burlington Northern and Santa Fe Railway Company, as Lessee, 2650 Lou Menk Drive, Second Floor, Fort Worth, Texas 76131-2830, dated February 27, 1997, covering diesel electric locomotives bearing the road numbers listed in the Schedule thereto.

(2) MEMORANDUM OF MORTGAGE AND SECURITY AGREEMENT:

Memorandum of Mortgage and Security Agreement (BNSF 1997-A) between ORIX Crux Corporation, as Borrower, c/o ORIX Corporation, 4-1, Hamamatsucho 2-chome, Minato-ku, Tokyo, Japan, and First Security Bank, National Association, as Security Trustee, Attention: Corporate Trust Department, 79 South Main Street, Salt Lake City, Utah 84111, dated February 27, 1997, covering the obligations of the Borrower and the Lessee relating to diesel electric locomotives bearing the road numbers listed in the Schedule thereto.

(3) MEMORANDUM OF LEASE SUPPLEMENT NO. 1:

Memorandum of Lease Supplement No. 1 (BNSF 1997-A) between ORIX Crux Corporation, as Lessor, c/o ORIX Corporation, 4-1, Hamamatsucho 2-chome,

CHAPMAN AND CUTLER

Minato-ku, Tokyo, Japan, and The Burlington Northern and Santa Fe Railway Company, as Lessee, 2650 Lou Menk Drive, Second Floor, Fort Worth, Texas 76131-2830, dated February 27, 1997, covering diesel electric locomotives bearing the road numbers listed in the Schedule thereto. Memorandum of Lease Supplement No. 1 is related to the Memorandum of Lease Agreement between the Lessor and the Lessee, dated February 27, 1997, which is filed concurrently herewith.

(4) MEMORANDUM OF MORTGAGE SUPPLEMENT NO. 1:

Memorandum of Mortgage Supplement No. 1 (BNSF 1997-A) between ORIX Crux Corporation, as Borrower, c/o ORIX Corporation, 4-1, Hamamatsucho 2-chome, Minato-ku, Tokyo, Japan, and First Security Bank, National Association, as Security Trustee, Attention: Corporate Trust Department, 79 South Main Street, Salt Lake City, Utah 84111, dated February 27, 1997, covering the obligations of the Borrower and the Lessee relating to diesel electric locomotives bearing road numbers listed in the Schedule thereto. The Memorandum of Mortgage Supplement No. 1 is related to the Memorandum of Mortgage and Security Agreement between the Borrower and the Security Trustee, dated February 27, 1997, which is filed concurrently herewith.

If you have any questions or need further information, please do not hesitate to contact the undersigned at (312) 845-3892.

Sincerely,

CHAPMAN AND CUTLER

By Karl T. Williams
Karl T. Williams

KTW/dml
Enclosures

CHAPMAN AND CUTLER

FEB 26 1997 1 . PM

Theodore S. Chapman
1877-1943
Henry E. Cutler
1879-1959

111 West Monroe Street, Chicago, Illinois 60603-4080

TWX 910-221-2103 Telex 206281

FAX (312) 701-2361

Telephone (312) 845-3000

2 North Central Avenue
Phoenix, Arizona 85004
(602) 256-4060

50 South Main Street
Salt Lake City, Utah 84144
(801) 533-0066

February 26, 1997

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
Twelfth Street & Constitution Avenue, N.W.
Washington, DC 20423

Re: The Burlington Northern and Santa Fe Railway Company
Leveraged Lease Locomotive Financing
BNSF 1997-A

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the document described below. As one of the attorneys representing the Lessee in this transaction, I have knowledge of the matters described in this letter.

The enclosed document is as follows:

Memorandum of Lease Assignment (BNSF 1997-A), dated February 27, 1997, between First Security Bank, National Association, as security trustee (the "*Security Trustee*" or the "*Assignee*"), and ORIX Crux Corporation, as lessor (the "*Lessor*" or the "*Assignor*").

The names and addresses of the parties to the enclosed document are as follows:

Security Trustee and Assignee:	First Security Bank, National Association, as Security Trustee 79 South Main Street Salt Lake City, Utah 84111
Lessor and and Assignor:	ORIX Crux Corporation c/o ORIX Corporation 4-1, Hamamatsucho 2-chome Minato-ku, Tokyo, Japan

The description of the equipment covered as of the date hereof by the aforesaid Memorandum of Lease Assignment is as set forth on Exhibit A hereto.

A fee of twenty-four dollars (\$24.00) is enclosed. Please time and date stamp the enclosed copies of the enclosed document along with the extra copy of this letter as proof of

Law Offices of
CHAPMAN AND CUTLER

filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Karl T. Williams, Esq.
Chapman and Cutler
111 West Monroe
Chicago, Illinois 60603

A short summary of the document to appear in the index follows:

MEMORANDUM OF LEASE ASSIGNMENT:

Memorandum of Lease Assignment (BNSF 1997-A) between First Security Bank, National Association, as Security Trustee, 79 South Main Street, Salt Lake City, Utah 84111, and ORIX Crux Corporation, as Lessor, c/o ORIX Crux Corporation, 4-1, Hamamatsucho 2-chome, Minato-ku, Tokyo, Japan, dated February 27, 1997, covering diesel electric locomotives bearing the road numbers listed in the Schedule thereto. This document relates to the Memorandum of Lease Agreement, dated February 27, 1997, the Memorandum of Mortgage and Security Agreement, dated February 27, 1997, the Memorandum of Mortgage Supplement No. 1, dated February 27, 1997 and the Memorandum of Lease Supplement No. 1, dated February 27, 1997, which were recorded with the Surface Transportation Board on February 26, 1997 at 1:55 p.m. under recordation numbers 20556, 20556-A, 20556-C and 20556-B, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-3892).

Sincerely,

CHAPMAN AND CUTLER

By Karl T. Williams
Karl T. Williams

KTW/dml
Enclosure

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD 70M-AC Diesel Electric Locomotives	13	BNSF 9777, BNSF 9778, BNSF 9781 through BNSF 9789, inclusive, BNSF 9791, BNSF 9792

FEB 20 1997 1 55 PM

MEMORANDUM OF LEASE ASSIGNMENT
(BNSF 1997-A)

Memorandum of Lease Assignment, made and entered into on February 27, 1997, by and between ORIX Crux Corporation, a Japanese corporation ("*Lessor*"), and First Security Bank, National Association, a national banking association, as security trustee ("*Security Trustee*").

WITNESSETH:

1. The Lessor and The Burlington Northern and Santa Fe Railway Company ("*Lessee*") have entered into that certain Lease Agreement (BNSF 1997-A) (the "*Lease Agreement*"), dated February 3, 1997, and Lease Supplement No. 1 (BNSF 1997-A) (the "*Lease Supplement*") thereto, dated February 27, 1997, covering certain locomotives bearing road numbers as listed on Exhibit A attached hereto.

2. Memoranda of said Lease Agreement and of said Lease Supplement were recorded with the Surface Transportation Board on February 26, 1997 at 1:55 p.m. under recordation numbers 20556 and 20556-B, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Mortgage and Security Agreement (BNSF 1997-A) (the "*Mortgage*"), dated February 3, 1997, and Mortgage Supplement No. 1 (BNSF 1997-A) (the "*Mortgage Supplement*") thereto, dated February 27, 1997, pursuant to which Lessor has assigned the aforesaid Lease Agreement, the aforesaid Lease Supplement No. 1, and the rents and other proceeds therefrom (with certain exceptions) to the Security Trustee.

4. Memoranda of said Mortgage and of said Mortgage Supplement were recorded with the Surface Transportation Board on February 26, 1997 at 1:55 p.m. under recordation numbers 20556-A and 20556-C, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease Assignment to be duly executed by their respective officers duly authorized on the date and year first above written.

ORIX CRUX CORPORATION

By 

Name: Yoshiaki Komai

Title: Director

Executed on this 19th day of February, 1997.

FIRST SECURITY BANK, NATIONAL
ASSOCIATION

By _____

Name: Brett R. King

Title: Assistant Vice President

Executed on this ____ day of February, 1997.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease Assignment to be duly executed by their respective officers duly authorized on the date and year first above written.

ORIX CRUX CORPORATION

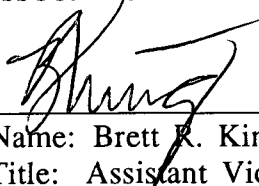
By _____

Name:

Title:

Executed on this ____ day of February, 1997.

FIRST SECURITY BANK, NATIONAL
ASSOCIATION

By  _____

Name: Brett R. King

Title: Assistant Vice President

Executed on this 19 day of February, 1997.

STATE OF IL)
) SS.:
COUNTY OF COOK)

On this, the 19th day of February, 1997, before me, a Notary Public in and for said County and State, personally appeared MR KOMAI, who being by me duly sworn, says that he is the DIRECTOR of ORIX CRUX CORPORATION, that said instrument was signed on February 19, 1997 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Bonnie Remley
Name: _____
Notary Public
My Commission Expires: 12-12-99
Residing in _____

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the ____ day of February, 1997, before me, a Notary Public in and for said County and State, personally appeared Brett R. King, who being by me duly sworn, says that he is the Assistant Vice President of FIRST SECURITY BANK, NATIONAL ASSOCIATION, that said instrument was signed on February __, 1997 on behalf of said association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: _____
Notary Public
My Commission Expires: _____
Residing in _____

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the ____ day of February, 1997, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that he is the _____ of ORIX CRUX CORPORATION, that said instrument was signed on February ___, 1997 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

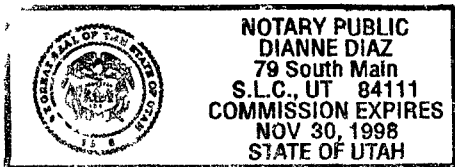
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF Utah)
) SS.:
COUNTY OF Salt Lake)

On this, the 19th day of February, 1997, before me, a Notary Public in and for said County and State, personally appeared Brett R. King, who being by me duly sworn, says that he is the Assistant Vice President of FIRST SECURITY BANK, NATIONAL ASSOCIATION, that said instrument was signed on February 19, 1997 on behalf of said association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



[Signature]

Name:
Notary Public
My Commission Expires:
Residing in _____

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD 70M-AC Diesel Electric Locomotives	13	BNSF 9777, BNSF 9778, BNSF 9781 through BNSF 9789, inclusive, BNSF 9791, BNSF 9792